

524.3-914 UNCLAIMED ASSETS.

If any asset of the estate has not been distributed because the person entitled thereto cannot be found or refuses to accept the same, or for any other good and sufficient reason the same has not been paid over, the court may direct the personal representative to deposit the same with the county treasurer, taking duplicate receipts therefor, one of which the personal representative shall file with the county auditor and the other in the court. If the money on hand exceeds the sum of \$5,000, the court may direct the county treasurer to invest the funds, and the county treasurer shall collect the interest on these investments as it becomes due, and the money so collected or deposited shall be credited to the county revenue fund. Upon petition to the court within 21 years after such deposit, and upon notice to the county attorney and county treasurer, the court may direct the county auditor to issue to the person entitled thereto the county auditor's warrant for the amount of the money so on deposit including the interest collected. No interest shall be allowed or paid thereon, except as herein provided, and if not claimed within such time no recovery thereof shall be had. The county treasurer, with the approval of the court, may make necessary sales, exchanges, substitutions, and transfers of investments and may present the same for redemption and invest the proceeds.

History: 1974 c 442 art 3 s 524.3-914; 1975 c 347 s 63; 1986 c 444; 1995 c 130 s 14; 1996 c 338 art 2 s 6